



Bruce Rabbitt
Governor

Arizona
State Land Department

1624 WEST ADAMS
PHOENIX, ARIZONA 85007



Joe D. Farnsworth
Commissioner

July 28, 1980

BAGDAD COPPER CORP
P O BOX 245
BAGDAU AZ 86321

03 0139300

Dear Leaseholder:

The State Land Department has completed a review of your rental on Commercial Lease 03-1393.

The Department is recommending an increase in your 1980-81 rent from \$ 200.00 to \$ 224.00. This rental rate is based on the rate of \$ 22.40 per acre.

It is felt that this rate more accurately reflects a fair market rent based on the estimated value and present or potential use of the land.

An appeal from any final decision of the Commissioner relating to classification or appraisal of lands or improvements may be taken to the Board of Appeals by any person adversely affected by such decision. The appeal shall be taken by giving notice thereof in writing to the Commissioner and by serving any adverse party within thirty (30) days from the date the decision appealed from is rendered. Such notice of appeal shall set forth clearly and concisely the grounds upon which the appellant contends that the Commissioner's decision is erroneous.

Should you have any questions regarding this information, please feel free to contact us.

Cordially,

Gerald L. Smith

Gerald L. Smith
Acting Director
Urban and Commercial Development
Division

GLS/et